VOLUME 10.

MORRISTOWN, TENN., WEDNESDAY, AUGUST 16, 1876.

## The Morristown Gazette.

MEMORY'S JEWELS.

Read by Miss Mollie Lonis at the closing exercises of Mossy Creek Female Institute, Friday, June 16, 1876. ADDRESS TO THE AUDIENCE.

There is one important fact I want to impress on your minds—
'Tis simply this, my mind is an uncultivated twig, not a tree;
A Byron, a Milton, a Shakespeare, you could not expect me to be!
Yes, my rhymes will be simple, because I also agree with the poet in saying, "I scorn to flit On the wings of borrowed wit." . . . . . . . . . . .

me in my chamber alone,
It was then, my mind looked back on the flowery
fields that time had mown;
Thus alone I sat, my mind backing in the realms Thus silent I sat, my mind basking in the realms of reverie,
The bright visions before me then, suggested my subject, "Jewels of Memory."

Xes, fast thoughts were hissing my brow,
Such kisses bestowed by angels I really believe,
At that moment I was startled—hush! a knock,
a step at my door; ho! first memory arranging

her parlor, me to receive.

Yes, at that moment, heaven seemed to open her portals to me

As Miss Memory's Jewels conducted me in her parlor, and inspoduced to me joy and reality.

There I am in the hand of dreams—yes dreaming, dreaming. threaming;
Was it my cozy little room, my books around, were
the thoughts then came teeming?
Or, was it Solomon's temple, rebuilt of rubies and

gold,

As the deep admiration from beauties around, encircled my soul?

But my delirious thoughts were mellowed by a path my definious thoughts were mellowed by a pathetic tone;

Is was memory who spoke up and said.

Pall this you see are works of my own?

Jest I built my parlog walls out of past time,
I laid the corder stone when the first intellectual apark left its finger prints on the mind;

Nor yet have I my mansion complete,

Nor will I, till immortality over earth her mighty wings sween.

wings sweep, Nor will I deny but what eternity may round my mansion sing her songs, For I know by means of me, Divies looked back on earth and said, oh, brothers depart from In the parior, I beheld a beautiful picture,
I soled as if Michael Auselo had roughed a brush,
It was a little maid, on Her check five summers had
Eissed a blush;
wes, she dwelled in a far more innocent land-scape,
For memory had painted for her such jewels as
delle, pictorial books and slates.

As I turned my head, what else did I spy?
Another picture with a sparkling eye;
I saw teens pending down and kissing a fair maidqu's brow.

en's brow, en the sentimental fields, she wished to Ah, indeed | I think each would make a handsome Now, when I read this, I saw memory give her lips

For you are, or should be, exceptions to the gener-But the most touching picture I saw, I have not That mother, whose soul heavenwards has taken Her words, her actions, her deeds, time can never I would advise you to walk into Memory's parlor, For she is that maiden, always nigh, With her garlands of flowers, she gathered in time She plucks bright flowers from their delicate stems And places them in a casket and calls them Mem-

For she is always repainting past pictures that kiss And in it, one by one, she drops her treasures she

I know, imagination pleasures from the future may glean, She may climb to regions where morial eye has not She may talk of her diamonds rare, of which man's mind has won,
But Memory can say stand back, stand back imagination; reality is my hand-maiden, my heart and her's must beat in unison.
Yes when I return home in my lonelist hours,
Then will come Memory with her wreaths of

And on one bright leaf will be the name of my dear thoughts of them will never abate,

And if perchance this old Institute never re-

## POLITICAL NOTES.

Tilden will carry that State by 10,- possibly save even in prosperous May 12, shows that the amount of annual message to the New York

Haves contributed \$300 to the crusaders two years ago, was an original knownothing, is said to be a member of the American alliance, indorses Grant's administration, ran for office twice after having solemnly promised his competitors that he would not be man's income, upon every industry a candidate, and now boasts that he and every business in the country, "stands by his record."- Evansville | and year by year they are destined |

ult., says the condition of the widow when values were doubling under and orphans at Fort Linclin, lately repeated issues of legal-tender pamade the subject of newspaper pub- per money to pay out of the growth lication, is heartrending. There are of our growing and apparent wealth twenty-four women there whose hus- these taxes; but when the values bands were killed with Custer, and many of them have families. They are utterly destitute, and have no are utterly destitute.

and all the former independent press we cannot affard the costly and are calling upon Hayes to speak out ruinous policy of the Radical majorand repudiate Grant, or for the party to denounce his acts through its responsible head; but we think these cannot afford the magnificent and dough-face journals will call in vain.

It is another case of calling spirits

Government is being converted.

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Government is being converted. from the vasty deep. Grant will not We cannot afford the magnificent of the substancing is less than \$520,000. That imposes no new charge on the of resumption in exchange for its versal suffrage. Here it has already struction of our institutions. In be? Oh, no,—or he will pull down To the Secretary of the Treasury ment meet these notes at all times? the pillars of your temple even be- I said early in 1865: "There is no fore they are battered down by Til- royal road for a government more den in November. If you Mr. Tri- than an individual or corporation. bune, would escape the general flood What you want to do now is to cut business, there should be a central should not besitate. The Govern- and one-half per cent. on the expen- been slung to the pitch of a strong created it, and the removal of no one

GOVERN'S TILDEN AND HEN-DRICKS HEARD FROM.

Full Text of Their Letters of Acceptance.

Our Standard Bearers in Full Accord on the Great Popular Issues.

A Scathing Arraignment of the Party of Corruption and Misrule.

Met and Exhaustively Considered. Reform as the Watchword of the

The Currency Question Boldly

Centennial Campaign.

Statesmanlike Views on the Other Planks of the National Platform.

ALBANY, July 31 .- The following s Mr. Tilden's letter of acceptance : GENTLEMEN: When I had the nonor to receive the personal delivery of your letter on behalf of the Democratic National Convention, held on June 28 at St. Louis, advising me of my nomination as the candidate of the constituency represented by that hody for the office of President of the United States, 1 answered that at my earliest conven-To an additional number of jewels she fell an heir, I would prepare and transmit to you a formal acceptance. I now avail avoidable occupations to fulfill that its true functions, to restore

Purity of Administration. told you yet,

It was "Old Age" sitting by his grave tuning to his lyre the song, "I will never forget."

Ah, yes! "the orchard, the meadow, the old caken bucket which hung in the well."

Around me now, they seemed to throw a magic a passing approval. The necessity a passing approval. The necessity of a reform in the scale of public expense, Federal, State and municipal, and in the modes of Federal taxation, justifies the prominence given to it in the St. Louis Convention.

The Cause of Hard Times. The present declination in all business and industries of the people, which is depriving labor of its employment and carrying want into so many homes, has its principal And lavishes one look on them and makes them | cause in the excessive governmental consumption, Under the illusions of a specious prosperity, engendered by false policies of the Federal Government, a waste of capital has been going on ever since the peace of 1865, which could only end in universal disaster,

Grinding Taxation. The federal taxes of the last eleven years reach the gigantic sum of 4,500 millions. Local taxation has amounted to two-thirds as much more. The vast aggregate is not less than 7,500 millions. This enormous taxation followed a civil conflict that had greatly impaired our aggregate wealth, and has made a prompt reduction of expenses indispensable. It was aggravated by the most unscientific and ill-adjusted methods of taxation that increased the sacrifices of the people far beyond the receipts of the Treasury. It was aggravated moreover by a financial policy which tended to diminish the energy, skill and economy of production, and the frugality of private consumption, and induced miscalculation in business and un-Blaine is reported as saying to a remuneration use of capital and lafriend who made application to him bor. Even in prosperous times the for his influence with the President, daily wants of industrious commu-"I have no influence with the present nities press closely upon their daily sumption of specie payment by the yond what is required for ordinary

not a thief by instinct." Pretty of national savings is at best a small good for the greatest and most influper centage of the national earnings; lish specie payments by all the banks currency ensues and also a stringen governmental consumption has been General Thomas L. Clingham, of a larger portion of the national North Carolina, has no doubt that earnings than the whole people can The official statement made on a discussion on this subject in my 000 or 15,000 majority, unless the times for all new investments. The bank notes was \$300,000,000, less Legislature of Jan. 5, 1875, the sug-Republican party should resort to consequences of these errors are now \$20,000,000 held by themselves, sestion was made that the Federal fraudulent votes and ballot-box stuff. a present public calamity; but they against the \$280,000,000 of notes Government is bound to redeem ing." If let alone, he thinks that "a were never doubtful, never invisible, the banks held, \$141,000,000 are lelarge part of the colored vote would They were necessary and inevitable, gal tender notes, or a little more public do not wish to use; having

was said of these taxes: His Former Untterances. "They bear heavily upon every A Washington dispatch, of the 29, them. It was emphatically easy our capital. I do not wish to exag-Richmond Whig: The Tribune gerate or alarm. I simply say that

down your expenses and live within reservoir of coin adequate to the ad- ment ought not to speculate on its ditures of these eleven years, or revolution.

The Opposition to Economy. the Executive be preserved and ex- nearly seventy-four millions. empted from the moral duties which often compels assent to objectionthe wheels of government.

The Southern States.

to bring back the Government to ulation, once unnaturally estranged, on a basis recognized by the St. Louis platform, of the Constitution whatever their former condition in every personal right,

Preparation Before Resumption. Reform is necessary, declares the St. Louis Convention, to establish a on all their notes.

Legal Tender Notes. and were foreseen and depicted than fifty per cent of their amount. assumed to monopolize the supply of when the waves of that fictitions But they also hold on deposit in the currency and enacted exclusions

A Reserve Necessary.

your income. I would give all led. justment of temporary fluctuations own dishonor in order to save the even less, would have provided all gerdemain of finance and financier- of international balances, and as a interest of its broken promises. the coin needful to resumption. ing, I would give the whole of it, for guaranty against transient drains ar- which it still compels private dealers | Mismanagement of the Currency | which the appointing power selects | government composed of elements the old homely maxim, "Live with- tificially created by panic or by spec- to accept at a fictitious par. The ulation. It also has to provide for highest national honor is not only the payment in coin of such frac right but should prove profitable. This reform will be resisted at ev- tional currency as may be presented ery step, but it must be pressed per- for redemption, and such inconsidersistently. We see to-day the imme- able portions of legal tenders as indiate representatives of the people dividuals may from time to time de and \$65,000,000 at 5 per cent, in aggravated by the mismanagement in an bonest, skillful performance of war cannot be pleaded in a time of in one branch of Congress, while struggling to reduce expenditures, order to lay by in coin their little struggling to reduce expenditures, struggling to reduce expenditures, order to my by in contract points and stores of money. To make the coin should secure the highest credit, business. Never were its evils more the security that unline in the treasury available for obtaining the struggling to reduce expenditures, order to my by in contract points and in the first points and should secure the highest credit, business. Never were its evils more these immediate steps, which will stitution must be everywhere restortions and the contract points are contracted by the contract points and the contract points are contracted by the contract points and the contract points are contracted by the contract points and the contract points are contracted by the contracted by the contract points are contracted by the contracted by the contracted by th less objectionable appropriations be jects of this reserve, to gradually obtain a reduction of one per cent. Cause they are unable to make any amples, we may wisely go on to sonal imperialism, which has been consented to, the operations of the strengthen and enlarge that reserve, in the interest on most of the strengthen and enlarge that reserve, in the interest on most of the strengthen and enlarge that reserve, in the interest on most of the strengthen and enlarge that reserve, abolishing unnecessary offices, and calculations on which they can safe. Government thereumder shall suffer detriment or cease. In my judgment an amendment to the Constitution ought to be made, separating into distinct bills the appropriations of the Government thereumder shall suffer and to provide for such other exceptions of the Saving of one per Cat. on an average would be 17,000,000 a year tion ought to be made, separating into distinct bills the appropriations of the constitution of the c into distinct bills the appropriations for the various departments of the formula to the various department of the formula to the various department of the various departments of the formula to the various department of the various departments department public service, and excluding from country. It should tend, on the con- the funded bebt might be paid by dares not make fabrics which may each bill all appropriations for oth- trary, to a revival of hope and con- this saving alone without cost to the not refund his outlay; he shuts his by these methods, it might encourer objects and all independent legis- fidence. The coin in the Treasury people. The proper time for resump- factory and discharges his workmen; age delusive expectations, If I with- shall be convertible at the pleasure lation, In that way alone can every on June 30, including what is held tion is the time when wise preparapower of each of the two Houses and against coin certificates amounted to tions shall have ripened into a per-The Precious Metals.

able appropriations, rather than stop which has flowed out of our country revival of business. for the 11 years, from July 1, 1865, to June 30, 1876, averaging nearly An accessory cause enhancing dis- \$76,000,000 a year, was 832 millions result can be brought about is best. tress in business is to be found in in the whole period, of which \$617,- Even when preparations shall have the systematic and insupportable 000,000 were the product of our own been matured the exact date would governments imposed upon the mines. To amass the requisite quan- have to be chosen with reference to States of the South. Beside the ordinary effect of ignorant and dishonest administration, it has inflicted est administration, it has inflicted est administration, it has inflicted est administration. It is the first duty of a citical est administration. It is the first duty of a citical est administration and single est administration. It is the first duty of a citical est administration and single est administration. It is the first duty of a citical est administration and single est administration. It is the first duty of a citical est administration and single est administration. It is the first duty of a citical est administration and single est administration. It is the first duty of a citical est administration and single est administration and single est administration. It is the first duty of a citical est administration and single est administration and single est administration. It is the first duty of a citical est administration and single est administration are established as a constant and constant an upon them enormous issues of fraud. abroad without disturbing the equili- condition of exchanges with other ulent bonds, the scanty avails of brium of foreign money markets, is nations. The specific measures and which were wasted or stolen, and the a result to be easy worked out by actual date are matters of detail.

pressive, in some instances have of legal tenders the marts of busi-statesmanship. The captain of a confiscated the entire income of ness may fail to keep in use, and steamer about starting from New ience and in conformity with usage, property and totally destroyed its which in order to save interest will York to Liverpuol does not assemmarketable value. It is impossible be returned for redemption, they ble a council over his ocean chart increases uncertainty. that these evils should not react can either be paid or they can be and fix an angle by which to lash his hestowing a diamond rare,
Another was Will, was John, was John, was Joe,
Myself of the first interval in my un. upon the prosperity of the whole voyage. A But the most prominent ones, were diamonas, engagement. The Convention description of the country may be referred each on, and she tried each on, and she tried each on, and she beheld herself in the fore making its nomination adopted rate of interest the grant of the waves and winds; a human ty, and that it is doing so through relieved from its disturbing and dea declaration of principles, which concur with the material interests of an official routine and working out a pressing influence, and that a return as a whole seems to me a wise ex- all, insisting that every obstacle by they were to remain in their present elements day by day and guide to a methods, which will be sure to inflict reform of systems and policies, it is to specie payments may be facilitatposition of the necessities of our removed to a complete and durable form, and the Government were to impossible for me to contemplate ed by the substitution of a wiser and country and of the reforms needed reconciliation between kindred pop. agree to pay on them a rate of interset making them desirable as in a legislative command fixing a day. culate and take their place with the shams. They are worse; they are a of the United States, with its amend. Government, State, municipal and delusion and a snare to all who trust ments universally accepted as a fi. other corporation and private de- them. They destroy all confidence nal settlement of the controversies mands, of which thousands of mil- among thoughtful men, whose judgwhich engendered the civil war, lions exist among us. In the per- ment will at last sway public opin-But in aid of a result so beneficent, feet ease with which they can be ion. An attempt to act on such a the moral influence of every good changed from currency into invest- command or such a promise without citizen, as well as every good gov. ments lies the only danger to be preparation would end in a new susernmental authority, ought to be ex- guarded against by the adoption of pension; it would be a fresh calamierted, not alone to maintain their general measures intended to remove ty, prolific of confusion, distrust and such a system, well devised, above just equality before the law, but like. a clearly ascertained surplus, that is distress. wise to establish the cordial frater. the withdrawal of any which are not nity and good will of all cit'zens, of a permanent excess beyond the whatever their race or color, who wants of business. Even more misare now united in one destiny of a chievous would be any measure common self-government. If the which affects the public imagination duty shall be assigned me, I should with the fear of an apprehended not fail to exercise the powers with scarcity in a community where credit which the laws and Constitution of is so much used. Fluctuations of our country clothe its Chief Magis. values and vicissitudes in business trate, to protect all its citizens, are largely caused by temporary beliefs of men even before those beliefs can conform to ascertain reali-

The Volume of Currney.

sound currency, restore public credit at a given time cannot be deter- one and a half of the four years Government of the United States, and maintain the national honor, and mined arbitrarily, and should not be have passed. Congress and the in my opinion, can advance to a reit goes on to demand a judicious sys- assumed on conjecture. That amount | President have continued ever since | sumption of specie payments on its tem of preperation by public econo- is subject to both permanent and to unite in acts which have legislat- legal tender notes by gradual and mies, by official retrenchments and temporary changes. An enlargment ed out of existence every possible safe processes tending to relieve the by wise finance, which shall enable of it, which seemed to be durable, surplus applicable to this purpose, present business distress. If chargthe nation soon to assure the whole happened at the beginning of the The coin in the Treasury claimed to ed by the people with the adminisworld of its perfect ability and per- civil war by a substituted use of cur. belong to the Government, had on tration of the executive office, I fect readiness to meet any of its rency in the place of individual cred- the 30th of June fallen less than should deem it a duty to exercise promises at the call of its creditors its. It rises with certain states of \$45,000,000, against \$59,000,000 on the powers with which it has been entitled to payment. The object de- business. It fluctuates with consid- the first of January, 1875, and the or may be invested by Congress as manded by the convention is a re- erable regularity at different seasons availability of a part of that sum is the best and soonest to conduct the sumption of specie payments of the of the year. In autumn, for instance, said to be questionable. The reve- country to the beneficent results. States. That would not only restore ricultural products begin their ope. priations and expenditures are rethe public credit and maintain the rations, they usually need to borrow duced, leaving the Treasury with The convention justly affirms that national honor, but it would estab- capital or circulating credits by diminishing resources. The Secre- reform is necessary in the civil serlish a sound currency for the people. which to make their purchases and tary has done nothing under his vice-necessary for its purification, which it is to be obtained, are dis- sums among numerous sellers. The fixing a day for resumption have ordinary employment of public busiclosed by what the convention de- additional need of currency at such been made. There has been no ness may not be a prize to fight for manded for the future and by what times is 5 or more per cent of the progress. There have been it denounced in the past. The re- whole volume, and if a surplus be-Government of the United States, on use does not happen to have been on its legal tender notes, would estab- hand at money centres a scarcity of cy in the loan market. It was in

Interest on the Public Debt. fect ability to accomplish that object | lie idle ;men of enterprise who have | vice in this country can be complete | cie payments more earnestly than I with a certainty and ease that will credit or securities to pledge will not and permanent until its Chief Mag. do; but I do not believe it will or The current of precious metals inspire confidence and encourage the borrow; consumption has fallen be- istrate is constitutionally disquait- can be reached in harmony with the

The Date of Resumption.

The earliest time in which such a

The Resumption Act. first of January, 1879, the Secretary chinery of credit, by which 65 per and by issuing in his discretion cer- new in all its natural sources the The amount of necessary currency tain classes of bonds. More than prosperity of the people." The

low the natural limits of reasonable fied for re-election. Experience has interests of the people by artificial economy; prices of many things are repeatedly exposed the futility of measures for the contraction of the under their range in frugal specie self-imposed restrictions by candi-payment times before the civil war; dates or incumbents. Through this

\$15,000,000 of bank notes. In the zen of the Republic to take his fair gard of those laws, and therefore has meantime, the banks have been sur- allotment of care and trouble in disturbed the commercial and busirendering about \$4,000,000 a month, public affairs, I have for forty years, ness confidence as well as hindered Illusions. An insincere policy in- have never acquired that habit of of- by the anticipation of a compulsory creases distrust; an unstable policy ficial life. When a year and a half resumption for which no preparation

The Remedy.

currency, or be absorbed into vol. human intelligence must be at the Government is moving in the direction from the business of the country may be tion of ultimate safety and prosperi fresh experience, how great a differ- the business of the country may be est, making them desirable as in. a legislative command fixing a day, new hope and well founded confi- al Administration without an anx- shall mainly rely on a judicious sysdence will hasten the restoring pro- ious sense of the difficulties of the tem of public economy and official cesses of nature, and prosperity will undertaking. If summoned by the retrenchments, and, above all, in the begin to return.

> currency by a declaration of its con- instrument of their will. victions as to the practical results of the present system of prepara- To Gen. John A. McClearland, tions. He says: "We believe in Chairman, and others, Committee." execution, in creating at no time an artificial scarcity of currency, and at The act of Congress of Jan. 14, no time alarming the public mind 1875, enacted that on and after the into a withdrawal of that vast maof the Treasury shall redeem in coin cent. of all business transactions are legal tender notes of the United performed; a system open, public, States on presentation at the office and inspiring general confidence of the Assistant Treasurer of the that would, from the day of its city of New York. It authorizes the adoption, bring healing on its wings Secretary to prepare and provide to all our harassed industries, set in for such resumption of specie pay- motion wheels of commerce, manuments by the use of any surplus rev- factures and the mechanic arts, reenues not otherwise appropriated, store employment to labor and re-

The methods by which this object is want these funds in currency capa- power to issue bonds. The legisla- necessary to its economy and effito be pursued, and the means by ble of being distributed in small tive command, the official promise ciency, necessary in order that the pathize with the purposes enunciated barrassed, and the distress of the inin that platform. at the ballot box, a reward of party zeal instead of posts of honor assigned for proved competency and have been sorely tried by the exigen- system of public expenses. The There is no necromancy in the held for fidelity in the public employ. cies of civil war, and since the peace, profligate expenditures which inoperations of government. The The convention wisely added that by a selfish and corrupt management creased taxation from \$5 per capita homely maxims of every day life reform is necessary even more in the of public affairs, which has shamed in 1860 to \$18 in 1870 tells its own are the best standards of its con- higher grades of public service. The us before civilized mankind. By story of our need of fiscal reform. duct. A debtor, who should prom- President, Vice President, Judges, unwise and partial legislation every reference to such experiences that in ise to pay a loan out of his surplus Senators, Representatives, Cabinet industry and interest of the people income, yet be seen every day officers, these and all others in au- have been made to suffer, and in the spending all he could lay his hands thority, are the people's servants. Executive Departments of the Govon in riotous living, would lose all Their offices are not a private per- ernment, dishonesty, rapacity and foreign birth in any particular less character for honor and veracity. quisite. They are a public trust. venality have debauched the public His offer of a new promise or his Two evils invest the official service service. Men known to be an worthy they would be if they had been born profession as to the value of old of the Federal Government. One is have been promoted, whilst others promises would alike provoke de- prevalent and demoralizing to the have been degraded for fidelity to nation, that public service exists not official duty. Public office has been prosperity ran highest. In a speech Federal Treasury, as security for against everybody else, it is bound The St. Louis platform denounces for the business and benefit of the made the means of private profit, The iniquitious coolie system, which made by me on Sept. 24, 1868, it these notes, bonds of the United to furnish all which the wants of bus-States worth in gold about \$360, iness require. The system should good the promise of legal tender the office-holders, who are, in truth, to see a class of men, who boast the panies, imports Chinese bondmen 000,000, available and current in all foreign money markets. In resuming, the banks, even if it were pos- cording to the ever changing wants demption; it denounces conduct error public employments have been frauding the public Treasury, and of labor on our Pacific coast should sible for all their notes to be present. of business. It should imitate as which during eleven years of peace multiplied; numbers of those gathed for payment, would have \$500,- closely as possible the natural laws has made no advances toward re- ered into the ranks of office-holders people. In such a crisis of the his-000,000 of specie fund to pay \$280,. of trade, which it has superceded by sumption, no preparation for resump- have been steadily increased beyond tory of the country. I rejoice that to press still more heavily, unless we arrest the system that gives rise to them. It was emphatically easy their loans to their customers on calling on a private debtor for payment. 1876, it was said that resumption and exhausting all our surplus in- lation, fraud and malversation of Nothing can be well with us or our of the platform which declares that Suspended banks, undertaking to re. should be effected by such measures come, and while professing to intend public funds from the high places of affairs, until the public conscience, the Civil Service ought not to be sume, have usually been obliged to collect from needy borrowers means of currency self-adjusting during all a speedy return to specie payments, and that it ought not to be made and that it ought not to be made abuses which prevail, shall have deto redeem excessive issues and to the process, without creating at any ces thereto, and having first denount the other evil is the organization of manded and compelled an Unsparing Reformation distress is therefore often associated out exciting the public imagination of a day of resumption, it next deare utterly destitute, and have no means of support or getting away only our profit but also a consider the conditions which can be destined and in its members. In such a from us not only our income, not the conditions which caused distress and distract largely the whole mameans of support or getting away from us not only our income, not the conditions which caused distress and distract largely the whole mand of their own party, and attempting the conditions which caused distress and distract largely the whole mand of their own party, and attempting only our profit, but also a portion of the reneal and distract largely the whole mand of their own party, and attempting only our profit, but also a portion of the reneal and distract largely the whole mand of their own party, and attempting only our profit, but also a portion of the reneal and distract largely the whole mand of the reneal and distract largely the reneal an in those former instances do not now chinery of credit. and disturb the demands the repeal and also deexist. The government has only to natural operations of business. Pub- mands the establishment of a judi- undue influence and by immense corporations of business. Pub- mands the establishment of a judi- undue influence and by immense corporations. Pub- mands the establishment of a judi- undue influence and by immense corporations.

make good its own promises, and the banks can take care of themselves and wise finance are means which banks can take care of themselves and wise finance are means which system of preparation for rethe last eight years. But as the cious system of preparation for rethe last eight years. But as the cious system which he represents and banks can take care of themselves has some men of tried integrity and without distressing anybody. The the St. Louis Convention indicates that the substitution of a system of office-holders. The official class in fostered it, is suffered to remain. government is therefore the sole delinquent. The amount of legal ten- demptions. The best resource is a a day for the worthless promise of a weight and sometimes in alliance made the scapegoat for the enormial currency. How shall the govern- people. If, however, the improvi- shadow. Nor is denunciation un- grown into a gigantic power, capa- some respects I hold that the presdence and waste, which have conducted us to a period of failing revin eleven years since the peace has sound public opinion, and of resistrather than the author of that vicious and has been done in almost every enues, oblige us to supplement the consumed \$4,450,000,000, and yet ing an easy change of administra- system. Congressional and party In addition to the mass which would be kept in use by the wants of ments by some resort of loaus, we would be kept in use by the wants of ments by some resort of loaus, we a sound and stable currency. Two intolerable and the public spirit has leaders have been stronger than the upon the morals of the country and intolerable and the public spirit has ought to be reformed.

The First Step in Reform corrupt and must be swept remorseis the elevation of the standard by lessly away by the selection of a The distress now felt by the peo- agents to execute official trusts. entirely new and pledged to radical ple in all their business and indus. Next in importance is a conscient reform. The first work of reform tries, though it has its principal tions fidelity in the exercise of au- must evidently be the restoration of cause in the enormous waste of cap- thority to hold to account and dis- the normal operation of the Consti-Of the public debt, \$985,000,000 ital occasioned by the false policies place untrustworthy or incapable tution of the United States with all bears interest at 6 per cent, in gold, of our government, has been greatly subordinates. The public interest its amendments. The necessities of

must be reformed. Gold and silver are the real standard of values, and While much may be accomplished our national currency will not be a vast masses of currency lie in banks | safe-guard only can be effectually | can be created by an inflation of the delivered from his greatest tempta- currency. The laws of finance can-A year and a half ago, legal-ten- tion to misuse power and patronage not be disregarded with impunity. which were wasted or stolen, and the existence of which is a public discredit, tending to bankruptcy or repudiation. Taxes, generally oppressive, in some instances have a result to be easy worked out by actual date are matters of detail, having reference to ever changing to the domain of practical knowledge and judgment. Having reference to ever changing to the domain of practical knowledge and judgment. The Surplus of Legal Tenders. With respect to whatever surplus of legal tenders the marts of businessive, in some instances have a result to be easy worked out by actual date are matters of detail, having reference to ever changing to the domain of practical knowledge and judgment. The surplus of Legal Tenders. With respect to whatever surplus of legal tenders the marts of businessive, in some instances have a private citizen, fulfilled that a return to specie payments. One use for so much of their notes. The public mind will no longer accept usual degree during all that period with the concerns of government, I which has embarrassed the country with the concerns of government, I will be an included that a return to specie payments. One use for so much of their notes. The public mind will no longer accept usual degree during all that period with the concerns of government, I which has embarrassed the country with the concerns of government, I which has embarrassed the country with the concerns of government, I will be a provided to the concerns of the concerns of government, I where the concerns of the concerns of the concerns of government, I where the concerns of the concerns of the concerns of government. ago I entered upon my present trusts, has been made, and without any asit was in order to consummate re- surance that it would be practicable. forms to which I had already devoted The repeal of that clause is necesary, suffrages of my countrymen to at- promotion of prosperity in all the The St. Louis Convention con- tempt this work, I shall endeavor, industries of the people.

OF ACCEPTANCE.

Deplorable State of Public

man can amend it. It is thoroughly

cludes its expression in regard to with God's help, to be the efficient The Repeal of the Resumption

I do not understand the repeal of

the resumption clause of the act of all intrusted to competent hands for GOV. HENDRICKS' LETTER return to specie payments, but the recovery of a false step; and although the repeal may for a time be prevented, yet the determination of SARATOGA, N. Y., Aug. 4 .- The the Democratic party on this subject following is Mr. Hendricks' letter: has now been distinctly declared. INDIANAPOLIS, July 24, 1876 .- There should be no hinderances put Gentlemen: I have the honor to ac- in the way of a return to specie payknowledge the receipt of your com- ments. "As such a hinderance," nunication, in which you have for- says the platform of the St. Louis nally notified me of my nomination | Convention, "we denounce the reby the National Democratic Conven- sumption clause of the act of 1875, tion at St. Louis as their candidate and demand its repeal." I thorfor the office of Vice President of the onghly believe that by public econ-United States. It is a nomination omy, by official retrenchments, and which I neither expected nor desired, by wise finance, enabling us to accuand yet I recognize and appreciate mulate the precious metals, resumpthe high honor done me by the con- tion at an early period is possible vention. The choice of such a body, without producing an artificial scarand pronounced with such unusual city of currency or disturbing the unanimity, and accompanied with so public or commercial credit, and that generous an expression of esteem these reforms, together with the reand confidence, ought to outweight storation of pure government, will merely personal desires and prefer- restore general confidence, encourences of my own. It is with this age the useful investment of capital, feeling, and I trust also from a deep furnish employment to labor and fesense of public duty, that I now ac- lieve the country from the paralycept the nomination and shall abide sis of hard times. With the industhe judgment of my countrymen. It tries of the people there have been would have been impossible for me frequent interferences. Our platlegal-tender notes of the United when buyers of grain and other ag. nues are falling faster than approthe convention. I am gratified, a few. Our commerce has been detherefore, to be able unequivocally graded to an inferior position on the to declare that I agree in the prin- high seas, manufactures have been dustrial classes demands that these things shall be performed. The burdens of the people must also be The institutions of our country lightened by a great change in our

CITIZENS OF FOREIGN BIETH. Our treaties with foreign powers should also be revised and amended in so far as they leave our citizens of

upon our soil.

In the reform of our Civil Service . I most heartily endorse that section the brief reward of party zeal, but ought to be awarded for proved com-Civil Service now is, as all know, it fice; but no man should be retained partisan intimidation or compulsion, county of the land. It is a blight

(Concluded on 4th Page.)